

From: First Service Corporation, Paul Naz
Subject: Regulation Z - Truth in Lending

Comments:

December 21, 2010

Jennifer J Johnson
Secretary - Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW.
Washington, DC 20551

Dear Jennifer Johnson:

I think you folks have been in the Ivory Towers too long. You're trying to kill the insurance industry. Your actions, if implemented, will punish all the state insurance departments will much lower tax revenue.

Reg Z has worked just fine. It seems like you just look for ways to do something...anything to keep busy.

So forget this nonsense and let commerce flow to help everybody. Credit insurance is generating close to an 80% loss ratio. Far better than any government program has ever done.

I respectfully urge the Board of Governor of the Federal Reserve System to consider amending the proposed language to be more neutral in its tone about the purchase of these very useful products.

Sincerely,

Paul Naz
President
First Service Corporation (Insurance Agency)